



## MARKET RECAP REPORT 6/24/2020

### Sector Leaders

Bonds

Gold

Consumer Goods

### Stock Gainers

WKHS 19.75%

NVAX 12%

DELL 7%

MRNS 3%

VMW 3%

CHWY 1.75%

BG 1.8%

### Volatility Gainers

- GNC
- RIG
- HTZ
- UAA
- CPE
- TALO

### High Call Volume

- WKHS
- SLM
- REAL
- ELAN
- SONO
- PLUG

### Bullish Options

- REAL
- GDS
- ORCL
- REGN
- ISRG
- JNJ
- MRNA
- PAYC
- GIS
- PINS
- HOLX

**Market Review:** Stocks were lower overnight and into the open as COVID cases continue to surge across the US and start to weigh on the rebounding economic activity while tariff news with the EU escalates trade war fears once again. Overall, markets are due for a pause anyhow and NYSI triggered a sell signal on 6/23 worth watching for confirmation, being the S&P closing below its 8-day moving average. Early action was testing the lower range support for the past week, 21 EMA, and trend support. The tape worsened as we continued to get negative news flow from rising COVID cases and Bonds one of the only things positive on a flight to safety session. Energy & Banks continued to get hit the hardest. Breadth remained weak into the early afternoon and no real positive catalysts to spur buying. We get a bunch of economic data tomorrow morning that could provide a lift if continue the trend of improving month/month.

### S&P Chart:



Resistance	Support
3,140	3,080
3,260	3,020
3,325	2,940

**Options Action Trends:** We saw a modest increase in some bearish bets pick up with put buying in Macro-impacted names. Call action slowed a bit but continue to see plenty of opening put sellers in growth names.

**What's On Tap:** GDP, Durable Goods, Orders, Wholesale Inventories and Inflation Data.

### Trade Tracker Portfolio Changes:

- 1) **Spotlight:** Long EXPE August/October \$100 Calendar Call Spreads \$2.40 Debit

### Sector Laggards

Energy

Housing

Banks

### Stock Losers

REGI -19%

VERI -13.5%

LE -13.7%

PLAY -13.2%

SRG -12.75%

DIN -11.7%

DENN -11.5%

### Volatility Losers

- NKLA
- ASNA
- PENN
- CLSN
- ZGNX
- WLL

### High Put Volume

- ABEV
- ZIXI
- LEVI
- NCR
- NEWR
- HFC

### Bearish Options

- NEWR
- CSCO
- HEI
- RTX
- THC
- LAMR
- LULU
- OXY
- TDG
- HTHT
- DDD



## FEATURED OPTIONS RADAR REPORT



### Unusual Bull Positions Open in Quality Operator Verisk

**Ticker/Price:** VRSK (\$166.80)

#### Analysis:

**Verisk Analytics (VRSK)** 73X average call volume on 6/23 with the August \$165 calls trading over 1400X for around \$1.4M, many spread with the \$175 calls. VRSK is a long time favorite that sees very little options positioning and no real notable open interest outside of this new position. VRSK is forming a nice bull flag on the daily consolidating under a key value high and the high from earlier in 2020, a name in a strong long-term uptrend, and a break above \$174 should start a run to \$200. Verisk is a leading data analytics provider serving customers in insurance, energy and specialized markets, and financial services. VRSK offers predictive analytics and decision support solutions to customers in rating, underwriting, claims, catastrophe and weather risk, natural resources intelligence, economic forecasting, commercial banking and finance, and many other fields. VRSK maintains the largest bank account consortia to provide competitive benchmarking, decisioning algorithms, business intelligence, and customized analytic services to financial institutions, payment networks and processors, alternative lenders, regulators, and merchants enabling better strategy, marketing, and risk decisions. VRSK has 80% recurring subscription revenues and Insurance accounts for 72%. EBITDA margins have been coming down the last few years to 46.9% in 2019 from 50% in 2016. VRSK trades 31.8X Earnings, 10.8X EV/Sales and 49.1X FCF with a 0.65% dividend yield. Revenues have grown from \$2B in 2016 to \$2.6B in 2019 with 6-6.5% growth seen the next few years as well as 8-10% annual EPS growth. VRSK is coming off a strong quarter beating estimates and posting 10.4% revenue growth. VRSK has been doing some interesting deals the past year with acquisitions of BuildFax and Genscape. Analysts have an average target of \$165 and short interest at 1% of the float is at a three-year low. Wells Fargo raised its target to \$190 after Q1 results, and RW Baird on 4/1 noting VRSK is a good defensive holding with quality growth and a resilient business. RBC with a note on 3/30 seeing historical valuation premium at risk from energy headwinds and investments weighing on margins and returns but still a secular winner as a high quality operator with enviable assets and benefitting from the move toward increased data and analytics for evaluation and decision making processes. Hedge Fund ownership rose 6.65% in Q1 filings, notable top holders include Parnassus, Akre, Mawer and BAMCO.

#### Hawk Vision:



**Hawk's Perspective:** VRSK is a top quality name that is deserving of a core holding status, and near-term a nice flag pattern setting up.

**Confidence Ranking:** \$\$



## FEATURED OPTIONS RADAR REPORT



### Paycom Call Buyers See New Highs in Post-COVID World

**Ticker/Price:** PAYC (\$314.75)

#### Analysis:

**Paycom (PAYC)** buyer of 400 August \$330 calls to open \$26.50 to \$29.40 for around \$1M. PAYC has not seen much notable size option trades but has seen upside buys in August and January calls this year with smaller sized open interest. PAYC shares are forming a nice coiled bull flag just under the upper value level for 2020 and the highs from earlier this year. PAYC will next report in late July. The \$19.2B software company is focused in the HCM space, and provides functionality and data analytics that businesses need to manage the complete employment lifecycle, from recruitment to retirement. PAYC offers a highly scalable cloud solution and targets businesses with 50 to 50,000 employees. PAYC trades at a premium valuation of 18.5X FY21 EV/Sales and generating revenue growth of 30-31% per year the past three years. PAYC ranks at the tops for key fundamental metrics like incremental operating income/revenues, high % of recurring revenues, high US exposure, and strong operating margins. Analysts have an average target near \$245 and short interest at 5.3% of the float has risen 30% Q/Q. Mizuho raised its target to \$210 on 4/29 after results came in above consensus, OpCo upped to \$250. Cantor sees potential for increased market penetration and margin improvement. Investors view Paycom's focus on Direct Data Exchange (self-service) a critical differentiator. This is likely to gain traction in a post COVID world, given its inherent impact of lowering the overall cost of HR. Bears focus on rising unemployment a factor that could weigh on results moving forward. Hedge Fund ownership jumped 11.2% in Q1 filings.

#### Hawk Vision:



**Hawk's Perspective:** PAYC is a top software name in HCM and continue to like it though some high valuation names may need some time to cool down, it remains one to own on dips, and also want to ensure OI adjusts higher for all the trades today.

**Confidence Ranking:** \$\$



## FEATURED OPTIONS RADAR REPORT



### Ionis Attracts Unusual Large OTM Call Buy

Ticker/Price: IONS (\$58)

#### Analysis:

**Ionis Pharmaceuticals (IONS)** large buyer of 5,000 October \$70 calls for \$2.30 to open in a stock replacement follows buyers earlier in the day in the August \$60 calls over 600X for \$3.50 to \$3.70. IONS still has some size January \$70 calls in OI from last August that are well-underwater from their original buy. Shares are sitting right at a big downtrend from 2019 and consolidating in a narrow range with a breakout setting up under \$60. The rising 50-MA is just below at \$56.25 and supportive in May on the dip. The \$7.95B company trades 8.29X sales and well-capitalized with over \$17/share in cash and limited debt. IONS expects to ramp to \$1B in annual sales by FY23 up from around \$725M today, mid-double digit annual growth. Their commercial operations continue to ramp up 24% Y/Y last quarter as SPINRAZA continues to see strong growth US adult patient populations and plenty of opportunity left to expand into emerging markets. TEGSEDI is also starting to see strong growth in the US and launching in more EU countries this summer should be a boost into the 2H. IONS has one of the deepest pipelines within the mid-cap bio space with ten different NDAs on track for the next five years and more than sixteen programs in development across Huntington's, Hep B, hATTR polyneuropathy, FCS, hereditary angioedema and more. Analysts have an average target for shares of \$75 while Wells Fargo a Street High \$120 PT. Citi raising their PT on 6-5 noting that IONS is a more defensive name in the current macro environment given their cash position, diversified pipeline, and safe revenue streams from large pharma partnerships. RBC starting at Outperform in May noting their TTR franchise is poised for asymmetrical upside given current expectations. Short interest is 6.3% and trending down steadily since 2016 to 10-year lows. Hedge fund ownership fell 3.4% in Q1 but Ecor1 a buyer of a new position while Baillie Gifford, Bellevue and Peregrine Capital other notable holders.

#### Hawk Vision:



**Hawk's Perspective:** IONS has a great technical setup right here versus the 55 MA and its combination of commercial growth and pipeline would seem to make it an ideal takeout target.

Confidence Ranking: \$\$



## FEATURED OPTIONS RADAR REPORT



### Twilio Bulls Active in Top Growth Story in Tech

**Ticker/Price:** TWLO (\$213)

#### Analysis:

**Twilio (TWLO)** with 500 January 2022 \$200 puts sold to open for \$44.75, stock replacement and similar to trades in other high-growth names lately. TWLO has seen some smaller, high-dollar trades recently in the January \$280 calls and the January 2022 \$240 calls but overall a quiet name with much of the recent call buys from April/May deep ITM now. TWLO has been working out of a multi-week consolidation and back-testing the rising 8-EMA today with upside out to \$240 in the near-term. The \$30.86B company trades 22.5X EV/sales with estimates for mid-20% revenue growth and improving profitability. TWLO is coming off a blow-out quarter with active customer account growth of 23% and dollar-based net expansion of 143%, the best since Q4 2018. TWLO is in an ideal spot in a COVID-19 world given accelerated spending towards digital transformations and a big pull-forward in CPaaS adoption. The company sees their long-term TAM around \$100B as they expand use-cases into areas like telehealth, education, fintech and other WFH tangents. The company also noted in May that prior to COVID-19 about 17% of the contact center seats in the market were cloud-based and now they expect that number to be closer to 50% by 2025 which should be a big tailwind to their Flex platform. Analysts have an average target for shares of \$186. Goldman raising their PT to \$225 this morning but remains neutral given higher overall sector valuations. Northland was positive earlier this week especially around activity in the healthcare, education, philanthropy and e-commerce verticals. Piper upgraded to Overweight on 6-15 citing accelerating digital adoption trends in April and May across retail, healthcare, education, communications and media that could offset the first full quarter impact in travel from COVID-19. They also think revenue could hit \$5B in 2025 given TWLO is one of the best positioned digital beneficiaries for the next decade. Short interest is 9.2% and down from 15% in February. Hedge fund ownership rose 13% in Q1. Sands Capital, Abdiel Capital, and Bares Capital notable buyers.

#### Hawk Vision:



**Hawk's Perspective:** TWLO has drifted higher since its blowout report last quarter and continues to see consistent bullish flows, one of the top tier Tech growth names.

**Confidence Ranking:** \$\$

## ***Additional Options Flow***

### **Market/ETFs**

**Gold (GLD)** on the open this morning 2500 August \$157 ITM calls bought \$10.35/\$10.40 offer. **Gold (GLD)** with the November \$180/\$225 call spread bought 5000X for \$4.04. **GLD** also today block 5000 January \$165 puts sold to open \$9.65

**Silver (SLV)** with 9000 November \$19 calls bought here \$0.84

**REITS (IYR)** buyer 4750 December \$76 calls \$7.20 offer, investors could move back to Yield names

**Brazil (EWZ)** spread into morning lows sold 20,000 December \$23 puts to buy 20,000 of the \$37 calls at net \$0.65 credit

**Tech (XLK)** trade today sold 3000 January 2022 \$100 calls to open \$14.70 and 6000 of the \$100 puts to open \$13.15

**MSCI EAFE (EFA)** with 20,000 November \$55 puts sold to open today

**Oil & Gas (XOP)** into morning lows with 6750 December \$58 calls opening \$5.70 to \$5.75

**Russell (IWM)** large trade on max time-frame bought 2750 December 2022 \$135 puts \$22.11, and 2750 December 2021 \$135 puts bought \$18.71 as well. **IWM** large buyer 3000 Sep. 30th (W) \$137 puts \$10.60 this afternoon

**S&P (SPY)** buyer 5000 October \$319 calls \$11.91 to open in calendar spread with September. **SPY** 3150 December \$340 synthetic long positions opened at large net credit

**High-Yield (HYG)** the November \$78/\$68 put spread bought for \$1.86, over 2700X

**Bonds (TLT)** afternoon buyer 6000 July \$161 puts \$1.86

### **Consumer Discretionary/Services**

**RealReal (REAL)** unusual 2600 August \$17.50 calls bought early \$1.05 to \$1.40 as nears 200 MA breakout. **REAL** activity appears tied to a newsletter mention

**El Dorado (ERI)** big buys coming in for 4000 August \$40 puts up to \$5.90

**Las Vegas Sands (LVS)** with 1250 OTM January 2022 \$77.50 calls bought \$2.05 to \$2.15 into weakness. **Las Vegas Sands (LVS)** buyer here 2500 December \$48 calls \$5.85 to \$5.95

**Wynn (WYNN)** into the lows a buyer of 1500 July 10th (W) \$83.50/\$95 call spreads for \$3.25. **WYNN** also with 1000 September \$85 calls bought for \$7.45 to \$7.55, spread against the \$105 calls which may be adjusting back

**L Brands (LB)** buyer 500 August \$14 calls \$2.09 to \$2.11

**SeaWorld (SEAS)** with 750 January 2022 \$18 calls bought \$5.60 to open

**Chewy (CHWY)** opening sellers of 3,000 August \$41 puts for \$1.50 as shares continue to consolidate the recent run

**China Lodging (HTHT)** buyers 7500 August \$30 puts \$0.85 offer

**Trip Advisor (TRIP)** buyer 400 January 2022 \$22.50 calls to open \$4.40, M&A chatter yesterday

**Melco Resorts (MLCO)** with 2,500 July \$16 calls bought for \$1 as some of the \$17 calls adjust back

**Manpowergroup (MAN)** with 1,636 July \$65 puts sold to open for \$2.35

**Cedar Fair (FUN)** with the July \$30/\$35 call spread bought 2,000X4000 for \$0.95

**Lamar Advertising (LAMR)** with 1200 August \$67.50 puts being bought up to \$7.10

**Live Nation (LYV)** buyers this afternoon 1200 January \$65 OTM calls \$1.90

**Nike (NKE)** deep ITM October \$80 calls bought \$21.95 to open into earnings tomorrow night. **Nike (NKE)** weekly \$105 calls actively bought here for 5000X as well into earnings

**Best Buy (BBY)** large buyer 5000 September \$90 puts \$11 to \$11.60 in a sweep

### Consumer Goods

**Kroger (KR)** volume up over 1,000 September \$30 calls bought now for \$3.30/\$3.40

**General Mills (GIS)** buyers into day lows of 5000 July \$60 calls \$1.88 to \$1.91, earnings 7-1

**Pepsi (PEP)** buyer 775 January 2022 \$125 ITM calls \$15.80 to \$16

**Peloton (PTON)** opening seller 2000 October \$55 straddles for above \$18. **PTON** also 3000 October \$40 puts sold to open today near \$3

**Costco (COST)** with the July 24th (W) / July 31st (W) \$310 call calendar spread opening 2,500X today for \$0.40

**Walgreen (WBA)** opening sale 1500 October \$45 ITM puts for \$5.80

**McCormick (MKC)** with 725 July \$175 calls bought to open here for \$3.70 to \$3.90, earnings tomorrow morning and mixed history although narrow bull flag and could get some momentum

### Energy

**Schlumberger (SLB)** opening sellers 2950 July \$18 puts \$0.75/\$0.80 into the lower open

**Matador (MTDR)** with 2,500 November \$10 puts sold to open for \$2.90 as some July \$10 short puts adjust

**Holly Frontier (HFC)** with 650 January 2022 \$30 puts being sold to open \$7.30

**Talo Energy (TALO)** with 6,000 December \$5 puts sold to open for \$0.65/\$0.60

**Occidental (OXY)** with 4000 July \$17 puts bought \$1.10 today and spread against 6,000 of the \$15 puts which may be adjusting back

### Financials

**Green Dot (GDOT)** with 400 December \$35 puts sold to open for \$3.50, follow some call buys yesterday in the name

**SLM Corp (SLM)** with 12,000 July \$8 calls bought \$0.16 to \$0.20 into weakness

**Ventas (VTR)** into weakness with 1175 November \$32.50 puts sold to open \$4.80

**Mack-Cali (CLI)** with 2,250 August \$15 puts sold to open \$1.20 today; **CLI** is an activist situation with hedge fund Bow Street winning control of the board recently

**Bank of America (BAC)** opening sale of 3,000 February \$23 puts for \$2.86, stock replacement

**S&P Global (SPGI)** the July 24th (W) \$327.50 calls opening for \$9.25, 1,093X, as the weekly \$322.50 calls adjust again

**Fiserv (FISV)** big buy 35,000 December \$100 calls for \$11 as September \$105 calls adjust, also adjusts 12,500 of the December \$110 calls

**Brighthouse (BHF)** with 3,000 November \$25 puts being bought \$3.80 to \$4 today to open

**Wells Fargo (WFC)** buyers 5000 September \$30 calls \$1.28 offer

**American International (AIG)** January \$23 put sales active most of the day up to 3800X now trading near \$2.25

**RBC (RY)** sale 3000 August \$75 calls \$0.75 in a buy-write

**Zillow (Z)** buyers earlier today in July \$60 calls that are trading more than 2000X now and also now a block of 3125 January \$100 calls bought for \$2.05 as 1250 July \$70 sell

**Toronto-Dominion (TD)** with 3000 August \$47.50 calls sold for \$1.00 in a buy-write, similar to **RY** earlier

### Healthcare

**Regeneron (REGN)** with 1000 weekly \$650 calls being bid up early to \$7

**Intuitive Surgical (ISRG)** trading over 575 each of January 2022 \$580 and \$600 calls, appears some January 2021 calls adjusting out a year

**Alkermes (ALKS)** with 2,000 February \$25/\$15 bull risk reversals opening for \$0.25 net debit, laggard in 2020 but moving back above its 200-day recently

**J&J (JNJ)** size buyer of 1,800 June 2022 \$155 calls for \$9.60 to open with shares back at the 200-MA

**Moderna (MRNA)** July 2nd (W) \$65 calls active 2500X with buyers \$3.80 to \$4

**Charles River Labs (CRL)** spread sells 1,000 August \$195 calls to buy the \$170/\$150 put spread 750X700

**Smith & Nephew (SNN)** the July \$37.50 calls sold 800X for \$2.60 in a buy-write with stock

**IQVIA (IQV)** with 500 November \$110 puts sold to open into weakness \$4.30 to \$4.70 range

**Immunomedic (IMMU)** buyer 650 January 2022 \$50 OTM calls \$4.90

**Castle Bio (CSTL)** deep ITM July \$55 puts being sold to open 270X

**Pfizer (PFE)** opening sale 1300 June 2021 \$28 puts \$2.18

**Haemonetics (HAE)** buyer of 750 September \$95 calls for \$4.10 to open today, stock replacement into weakness

**Boston Scientific (BSX)** with 1,500 February \$30 puts sold to open for \$2.41, stock replacement and follows the 500 February \$31 puts sold earlier

**Iovance (IOVA)** buyer opening 900 August \$25/\$20 put spreads for \$1.20

**Hologic (HOLX)** into midday lows with buyers active 1200 August \$55 calls \$2.65 to \$2.75

**Cel-Sci (CVM)** strong chart and 5000 August \$5 puts sold to open midday at \$1.20

**Ascendis (ASND)** with 300 October \$160 calls sold to open \$12.50

**BioMarin (BMRN)** synthetic long at October \$105 strike opening 350X as July \$90 calls adjust

**Luminex (LMNX)** unusual buyer of 2000 July \$35 calls for \$0.25 to \$0.30, trading near 35X average with IV30 up 19.5%. The \$1.35B company focuses on biological testing tech for diagnostics research

### Industrials

**Delta (DAL)** with 2000 December \$30 puts \$6.75 tied to stock

**Winnebago (WGO)** off 4% on earnings and 700 August \$80/\$90 call spreads bought to open

**Heico (HEI)** protective spread sells 500 August \$120 calls for \$1.20 to buy 1,000 August \$95 puts for \$5.30 against a sale of 1,500 August \$80 puts for \$1.10

**TransDigm (TDG)** buyer of 1000 July \$420 puts for \$17.00, similar to **HEI** with concerns over airline fleet sizes

**Kansas City Southern (KSU)** block of 450 December \$160 calls sold to open \$8.50 below fair value



**Otis (OTIS)** with 1,895 July \$55 puts sold to open \$1.90 to \$1.75

**3-D Systems (DDD)** with 1,950 August \$7 puts being bought from \$1.00 to \$1.09 today, snapping the uptrend from March

**Fortress Transportation (FTAI)** with 5,000 July \$12/\$10 bull risk reversals opening for \$0.25

**American Air (AAL)** 11,250 July \$13 puts open \$1.57 as the \$16 puts adjust

**3M (MMM)** buyer 250 ITM November \$145 calls near \$17.60 today

**Caterpillar (CAT)** buyer 500 June 2021 \$115 ITM calls near \$21.20, also 370 of the \$120 calls active. **CAT** buyer 3500 August \$110 puts \$4.15 tied to stock

**Welbilt (WBT)** with 7,500 September \$7.50 calls opening for \$0.80 as the \$10 calls adjust back

**Textron (TXT)** buyer of 2,000 July \$30 puts for \$1, small bear flag forming under its 8-EMA

**Tesla (TSLA)** buyers of 1870 January 2022 \$1800 calls today near \$123 for around \$23M today into weakness

**Spirit Air (SAVE)** with 4000 August \$20 calls sold to open today and **Southwest (LUV)** with 2000 August \$35 calls sold to open

**Jacob's Engineering (J)** buyer of 1,000 July \$80 puts for \$2.25

**DXC Tech (DXC)** with 2,000 August \$15 puts sold to open \$1.92

### Materials

**SSR Mining (SSRM)** unusual large trade sold 1000 January \$22 puts to open for \$4.40 ITM

**Air Products (APD)** with 7500 August \$250 calls sold to open for \$4.40 to \$4.30, potential stock overwrite given the recent strength

**Kinross Gold (KGC)** with 2500 January 2022 \$5.50 puts sold to open \$1.19

### Tech and Telecom

**GDS Holding (GDS)** buyers coming in for 700 September \$80 calls \$9.70 to \$9.90. **GDS** calls quickly up to 2000X. **GDS** also 1000 August \$60 puts sold to open \$1.05

**New Relic (NEWR)** with 600 July \$70 puts bought \$2.20 to \$2.40 to open this morning

**Oracle (ORCL)** nearly 20,000 July 2nd (W) \$56 calls bought \$0.64 to \$0.87 in opening 15 minutes after total call OI jumped 24% in ORCL yesterday

**JD.com (JD)** nearly 1500 January \$52.50 puts sold to open \$4.70 to \$4.80 into weakness

**Amdocs (DOX)** with 775 August \$62.5/\$67.5 call spreads opening into early weakness, unusual action for the name

**Apple (AAPL)** opening seller 1200 December \$315 puts \$16.02

**Cisco (CSCO)** buyer 1400 January \$42 puts \$3.55 offer

**Slack (WORK)** buyer 450 September \$40 puts \$9.40 to \$9.50

**VMware (VMW)** large spread buying 4405 October \$160/\$180 call spreads and selling the \$130 puts to open as July \$160 calls adjust

**IBM (IBM)** seeing 1000 August \$115 puts sold to open and also 1000 August \$120 calls sold to open. **IBM** also 350 July 2021 \$105 puts sold to open \$11.50

**Wayfair (W)** trade puts on 500 January 2021 / January 2022 \$190 calendar put spreads for \$18.60

**Expedia (EXPE)** July 10th (W) \$82.5/\$91 call ratio spreads open 1000X2000

**Xilinx (XLNX)** with 1,000 September \$95 puts sold to open for \$8.25 in a stock replacement

**T-Mobile (TMUS)** with 2,500 August \$115/\$100 strangles sold for \$7.30

**Ciena (CIEN)** buyers of 1600 July \$53 calls for \$2.09 to \$2.22, nice flag forming after a strong multi-week run

**Amazon (AMZN)** with 900 February \$4000 calls bought to open today for around \$2.5M

**Western Digital (WDC)** with 1,500 August \$45 puts bought \$5.55, tied to stock

**Qualcomm (QCOM)** with 1500 October \$82.50 puts bought \$5.60 with stock

**AT&T (T)** the September 2021 \$25 puts sold to open for \$2.55, 1000X

**Pinterest (PINS)** buyers active in November \$25 calls again 4500X at \$3.10 to \$3.15. **PINS** also today with 2000 July \$23.50 puts sold to open \$1.45, and 3000 July 2nd (W) \$23 calls active with buyers \$0.95

**Uber (UBER)** into afternoon lows seeing nearly 8000 July 31st (W) \$30 calls bought to open \$2.90 offers

**Advanced Micro (AMD)** buyer 1700 August \$60 ITM puts \$9.90, also sellers in the \$50 puts today 5500X

**Twitter (TWTR)** opening sale 1000 January 2022 \$33 puts for \$8.35

**Z-Scaler (ZS)** with 400 November \$95 puts sold to open \$10

**Trade Desk (TTD)** with 110 ITM July \$455 puts sold to open today \$67 to \$64.20, also August \$380 calls traded 375X at \$53 and will confirm OI tomorrow

### Utility

#### **Disclaimer:**

#### **Not Investment Advice or Recommendation**

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